NOTE: The Trust Deed Act provides that the trustee hereunder must be either an attorney, who is an active member of the Oregon State Bar, a bank, trust company or savings and loan association authorized to do business under the lows of Oregon or the United States, a title insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696.505 to 696.585.

It is mutually agreed that: It is mutually agreed that: a. In the event that any portion or all of said property shall be taken under the right of eminent domain or condemnation, beneliciary shall have the iright, il is of elects, to require that all or any portion of the monies payable as compensation for such taking, which are any portion of the monies payable of pay all reasonable costs, expenses and attorney's lees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneliciary and applied by it first upon any reasonable costs and expenses and attorney's lees, both in the trial and appellate courts, necessarily paid or incurred by bene-secured hereby; and grantor afters, at its own expense, to take such actions pensation, promptly upon beneliciary's request. 9. At any time a breast of the resent of the model of the onte long the lability of any person for the payment of the indebideness, trustee may the lability of any person for the payment of the added denset, furstee (a) consent to the making of any map or plat of said property; (b) join, in (b) join, in

It is mutually agreed that:

sold, conveyed, assigned or alienated by the grantor without first then, at the beneficiary's option, all obligations secured by this instances, shall become immediately due and payable.
 To protect the security of this trust deed, grantor adrees: I protect, preserve and maintain said property in good condition on to commit or protect, preserve and maintain said property.
 To complete any waste of said property.
 To complete any waste of said property in good condition on to commit or protect in which may be constructed, damaged or adress incurred therefor.
 To complete any waste of said property and in good and workmanike and recain in the second pay when done which may be constructed, damaged or detroyed thereon, and pay when done which may be constructed, damaged or finan and restrictions allecting said property and in good and workmanike the said property of the said property and the said property as soon as insured; and auch other hands as the beneficiary may require and to the Uniform Commercial content of the said premises against loss or damage by fir an amount not less than 8. A beneficiary may from time to time require, in an amount not less than 8. A beneficiary may from time to time require, in an amount not less than 8. A beneficiary may from time to the sain since and to deliver said policies to the beneficiary at least filter any such insurance and to deliver said profiles and such other has and said promises against be applied by a mount so collected, or insurance now or hereafter process and pay procure the same at grantor's express and buildings, collected likely may procure the same at grantor's express and buildings, and such other and any policy of insurance now or hereafter process and buildings, and such other any be required and the deal whereafter and any policy of insurance policy may be applied by amount orelawe any defun

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in Landth County, Oregon, described as: see attached Contration and the composition of home of this

..... as Grantor, Mountain Title Company of Klamath County · · · · ·

967 79 ju

as Beneficiary,

10 20 100

TRUST DEED

g Pasi

GILBERT L. MOREY & EVA L. MOREY, husband and wife

WITNESSETH:

as Trustee, and

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between

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surplus, il any, to the grantor or to his successor in interest entitled to such surplus. 16. Beneliciary may from time to time appoint a successor or succes-sors to any trustee named herein or to any successor trustee appointed here-under. Upon such appointment, and usuccessor trustee, ach such appointment and subsitution shall be made by written interunder. Each such appointment which her property is situated, shall be conclusive proof of proper appointment of the successor trustee. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is not exhault on ontily any party hereto of pending sale under an other deed of trust or of any action or proceeding in which frantor, beneficiary or trustee.

together with trustee's and attorney's lees not exceeding the amounts provided by law.
14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale or the time to which said tale may be postponed as provided by . The trustee may sell said property either auction to the highest bidder for cash, payable at the time to an each sell. Trustee the property either to the property either to the property either the recitals in the date and the trustee sells and conclusive provided by law converses of the trustee to the property either to the property either the trustee and sell the parcel or parcels at shall deliver to the property said the date and the trustee the property so sold, but without any coverant or warranty, express or implied. The recitals in the ded of any matters of fact shall be conclusive provided the factor and beneficie. Any person, excluding the trustee, but including the factor and beneficies at the sale.
15. When trustee sells pursuant to the powers provided herein, trustee shall adjust the property to sale sale to payment of (1) the expenses of sale, including the compression of sale to payment of (1) the expenses of sale, including the conduct to the interest of the truste ends (3) to all presses may appear in the order of their priority and (4) the surplus, if any, to the grantor to this successor in interest entitled to such surplus.
16. Beneficiary may from time to time appoint a successor or successor in the successor in the successor in the successor or successor in the successor in the successor in the successor in the successor in th

trument, irrespective of the maturity dates expressed therein, or subordination or other agreement allecting this deed or the lien or charge through (d) reconvey, without warranty, all or any part of the property. The second second recent the recitate there is the second second recent the second recent the second sec

93854 Vol. m88 Page THIS TRUST DEED, made this 10th day of Nove OLIVER R. SPIRES & DHANNE E. SPIRES, husband and wife November

FORM No. 881-Oregon Trust Deed Series-TRUST DEED. MTC-20595K TRUST DEED

19243 The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully seized in fee simple of said described real property and has a valid, unencumbered title thereto and that he will warrant and forever defend the same against all persons whomsoever. The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are: (a)* primarily for grantor's personal, family or household purposes (see Important Notice below), (b) for an organization, or (even it grantor is a natural person) are for business or commercial purposes. This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the contract secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the feminine and the neuter, and the singular number includes the feminine and the neuter, and the singular number includes the plural. IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written. * IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and the beneficiary is a creditor as such word is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary MUST comply with the Act and Regulation by making required disclosures; for this purpose use Stevens-Ness Form No. 1319; or equivalent. If compliance with the Act is not required, disregard this notice. Ofiver R. Sp Nianne Spires Diane E. (If the signer of the above is a corporation, use the form of acknowledgement opposite.) STATE OF OREGON, STATE OF OREGON, SS. County of Klamath County of This instrument was acknowledged before me on mber 10, 19, 88 by This instrument was acknowledged before me on November r R. Spipes & Dianne E, SSpires Notary Public for Oregon Notary Public for Oregon My commission expires: 6-16-92 (SEAL) My commission expires: 12 505 0 CS G REQUEST FOR FULL RECONVEYANCE ې مېلونو د وور تو^ي To be used only when obligations have been paid, Trustee TO: The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said trust deed have been fully paid and satisfied. You hereby are directed, on payment to you of any sums owing to you under the terms of said trust deed or pursuant to statute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you herewith together with said trust deed) and to reconvey, without warranty, to the parties designated by the terms of said trust deed the estate now held by you under the same. Mail reconveyance and documents to HHA OF WERESS HERE'S DATED: 19 Beneficiary not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made. TRUST DEED STATE OF OREGON. SS. County of (FORM No. 881) I certify that the within instrument was received for record on the day Spires, 19..... of 1930 South Sixth Street ust valle use constant fe Klamath Falls, OR 97601 in book/reel/volume No. on SPACE RESERVED Grantor page or as fee/file/instru-FOR RECORDER'S USE ment/microfilm/reception No......, 5 B& 1401 Klamath Jullo OR 9760 and of Klamath control Record of Mortgages of said County. Witness my hand and seal of Beneficiary County affixed. MTC husbord. 264.(621) ale tresser 1049 goksinget. TITLE 407 Main NAME Klamath Falls, OR ; 38431-0650 By Deputy

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Order No.: 20595-K

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EXHIBIT "A" LEGAL DESCRIPTION

a land a start of

A tract of land situated in the N1/2 of Government Lot 6, Section 12, Township 38 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a 5/8" iron pin marking the Southwest corner of that tract of land described in Deed Volume M77, page 23507, Microfilm Records of Klamath County, Oregon, said Deed Volume calls for the Cl/4 Records of Klamath County, Oregon, said Deed Volume calls for the Cl/4 corner of said Section 12 to be North 17 degrees 24' 13" West 454.27 feet, South 89 degrees 47' 18" East 1005.62 feet and South 89 degrees feet, more or less, to a point on the South 17 degrees 24' 13" East 227 feet, more or less, to a point on the South line of said Nl/2 of Government Lot 6; thence Easterly, along said South line, 1006 feet, more or less, to a 5/8" iron pin marking the Southwest corner of that tract of land described in Deed Volume M79, page 1454, Microfilm Records of Klamath County, Oregon; thence North 17 degrees 24' 13" Rest 227 feet, more or less, to a 5/8" iron pin marking the Southeast West 227 feet, more or less, to a 5/8" iron pin marking the Southeast West 227 feet, more or less, to a 5/8" iron pin marking the Southeast West 227 feet, more or less, to a 5/8" iron pin marking the Southeast West 227 feet, more or less, to a 5/8" iron pin marking the Southeast West 227 feet, more or less, to a 5/8" iron pin marking the Southeast West 227 feet, more or less, to a 5/8" iron pin marking the Southeast West 227 feet, more or less, to a 5/8" iron pin marking the Southeast West 227 feet, More or less, to a 5/8" iron pin marking the Southeast West 227 feet, More or less, to a 5/8" iron pin marking the Southeast West 227 feet, More or less, to a 5/8" iron pin marking the Southeast West 227 feet, More or less, to a 5/8" iron pin marking the Southeast West 227 feet, More or less, to a 5/8" iron pin marking the Southeast West 227 feet, More or less, to a 5/8" iron pin marking the Southeast West 227 feet, More or less, to a 5/8" iron pin marking the Southeast West 227 feet, More or less, to a 5/8" iron pin marking the Southeast

Tax Account No.: 3808 01200 02000

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STATE OF OREGON: COUNTY OF KLAMATH: ss.

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